

[25th July, 2000]

RAJYA SABHA

**Increase in liability of Government**

† 211. SHRI ANIL SHARMA: Will the Minister of FINANCE be pleased to state:

what is Government's reaction to the news-item which appeared in "Dainik Jagran" dated 25th June, 2000 under the caption "Kendra Sarkar Ki Dendari mein 23.25 arab rupaye ki vriddhi"; and

the details of the steps taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) and (b) As per Budget 2000-2001, Central Government's net borrowing requirement from all sources is placed at Rs. 111275 crore. The budget also provides for gross borrowings of Rs. 140000 crore during the year from the Reserve Bank of India through Ways and Means Advances. These advances are taken to meet temporary mismatches between cash receipts and cash disbursements and are repayable during the same year.

**Applications for opening private sector Banks**

212. SHRI NANA DESHMUKH: Will the Minister of FINANCE be pleased to state:

whether it is a fact that eleven applications including that of the State owned Exim Bank for opening up private sector banks have been pending with Government for long;

whether it is also a fact that these applicants who applied for a bank licence in 1993 have not been communicated either acceptance or the reasons for rejection; and

if so, by when the decision is likely to be taken in these cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) to (c) Reserve Bank of India (RBI) have reported that 11 applications are pending for setting up of new banks in the private sector. These applications were made on the basis of the 1993 guidelines. Consideration of the pending applications for setting up new private sector banks await the finalisation of revised guidelines.

**Suspension of Additional Commissioner of Income Tax, New Delhi**

213. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

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† Original notice of the Question was received in Hindi.

whether it is a fact that the Additional Commissioner of Income Tax, New Delhi has recently been suspended and it is proposed to take disciplinary action against him;

if so, the details thereof including the grounds on which it is proposed to proceed against him; and

whether appropriate disciplinary authority has been constituted and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) Yes, Sir.

(b) Shri Vishv Bandhu Gupta, Additional Commissioner of Income Tax has been suspended for his prolonged absence from duty in an unauthorised fashion as well as for certain acts of indiscipline and conduct unbecoming of an officer.

(c) Shri Vishv Bandhu Gupta is a Group A officer of the Central Government, for whom the President of India is the disciplinary authority.

### **Regular Decrease in foreign Exchange Reserves**

214. SHRI S. AGNIRAJ: Will the Minister of FINANCE be pleased to state:

what is the total foreign exchange reserves as on June, 2000;

what was the total foreign exchange reserves during the last six months of year 2000, month-wise;

whether it is a fact that it is decreasing regularly;

what are the main reasons for this dwindling foreign exchange reserves; and

what steps are being taken to improve the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) The total foreign exchange reserves comprising foreign currency assets, gold and SDKs as at the end of June 2000 amounted to US \$ 36,730 million.

(b) The total foreign exchange reserves during the last six months of the year 2000 are as under: